

Highmark Companies 401(k) Profit Sharing Plan and Trust

Qualified Default Investment Notice

In an effort to help you prepare for retirement, Highmark Companies offers you a retirement savings plan. You may choose to invest contributions made to your account in a number of investment options. Should you fail to make an investment selection, any contributions made to your account will be invested in the default option selected for the plan.

If you have completed an investment election form at any time since becoming an eligible participant, no action is required on your part. However, if you have not and would like to avoid having your contributions initially invested in the default fund you should request a copy of an enrollment form from your human resources representative. Simply make your selections on the form and return it to your retirement plan representative for implementation. It is important that you make your selections prior to the deposit of any contributions, as failure to do so will result in the contribution being invested in the default fund. Note that if some or all of your contributions to the Plan are invested in the default fund that does not mean that you give up your right to direct your assets.

If you have already been defaulted, you may change the way future contributions and/or your existing account balance are invested at any time by going to the Plan website (www.yourplanaccess.net/nwps/) or using the toll-free number (888-700-0808). There is no transaction fee for making an exchange from the default fund into the other investment options available in our plan. You can obtain information about the investments available in the Plan by visiting the Plan's website (www.yourplanaccess.net/nwps/). Simply click on the Fund Information tab to view a list of the available options along with links to fund prospectuses and performance information.

Information About the Default Investment Option(s):

The default options selected for our plan are the T. Rowe Price Retirement Date funds. These consist of several funds with varying target dates and investment objectives.

Each fund in this series is designed for investors who plan to retire in, or close to, the year designated in the fund's name. Depending on the proximity to its target date, each fund will seek to achieve the following objectives to varying degrees: growth, income and conservation of capital. Each fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds over time as it approaches and passes its target date. For example, the 2060 Fund, a fund with more years before its target date, will emphasize more growth than a fund closer to its target date such as the 2025 Fund. In this way, each fund seeks to balance total return and stability over time.

Investments in each fund are subject to the risk that the allocation strategy of the fund will not meet the investor's retirement goals. For investors who are close to, or in retirement, each fund's equity exposure may result in investment volatility that could reduce an investor's available retirement assets at a time when the investor may need to withdraw funds. For investors who are farther from retirement, there is a risk that a target date fund's allocation may over-emphasize investments designed to ensure capital conservation and current income, which may prevent the investor from achieving his or her retirement goals. In addition, investments will be subject to the risks that relate to the stock and bond investments.

If you fail to make an investment selection, your account will be automatically invested in the available fund with the target date that most closely matches your anticipated retirement age under the terms of the Plan.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so you may lose money. You should carefully consider the objectives, risks, charges and expenses of any investments in your plan. This and other important information is contained in the funds' prospectuses, which are available from your plan's financial representative and on the Web at www.yourplanaccess.net/nwps/. Please read the prospectus carefully before investing.

Expense and Fee disclosure:

There is no sales charge for purchasing shares of the T. Rowe Price Retirement Date funds. Shown below is the most recently reported expense ratio. The expense ratio below may not reflect certain waivers of the advisor's fees. To view the entire prospectus for the T. Rowe Price Retirement Date funds go to www.yourplanaccess.net/nwps/:

Ticker	Fund Name	Expense Ratio
TRPFX	T. Rowe Price Retirement 2005 I	0.34 %
TRPAX	T. Rowe Price Retirement 2010 I	0.34 %
TRFGX	T. Rowe Price Retirement 2015 I	0.36 %
TRBRX	T. Rowe Price Retirement 2020 I	0.37 %
TRPHX	T. Rowe Price Retirement 2025 I	0.39 %
TRPCX	T. Rowe Price Retirement 2030 I	0.41 %
TRPJX	T. Rowe Price Retirement 2035 I	0.42 %
TRPDX	T. Rowe Price Retirement 2040 I	0.43 %
TRPKX	T. Rowe Price Retirement 2045 I	0.44 %

TRPMX	T. Rowe Price Retirement 2050 I	0.45 %
TRPNX	T. Rowe Price Retirement 2055 I	0.46 %
TRPLX	T. Rowe Price Retirement 2060 I	0.46 %
TRFKX	T. Rowe Price Retirement 2065 I	0.46 %

To learn more about the Plan's investment funds and procedures for changing how your Plan account is invested you can review the Plan's SPD. Also, you can contact the Plan Administrator or dial toll free 888-700-0808 to speak to a customer service representative.